ESSEX REGIONAL RETIREMENT SYSTEM

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Charles E. Kostro Executive Director Board Members: Ira S. Singer Kevin A. Merz Susan J. Yaskell H. Joseph Maney, Chair Vincent R. Malgeri

PUBLIC NOTICE

A hearing on a Cost of Living Adjustment (COLA) will be held at the regularly scheduled meeting of the Board of Directors of the Essex Regional Retirement System which will be held on:

Date: Monday, March 26, 2012

Time: 8:30 a.m.

Place: Essex Regional Retirement System Board Room

491 Maple Street, Building 200, Suite 201

Danvers, MA 01923

The Board of Directors will be considering a COLA of up to 3% to eligible retirees of the Essex Regional Retirement System to be effective as of July 1, 2012. This vote of the Board of Directors is pursuant to Massachusetts General Law, Chapter 32, Section 103(c).

This posting must be made thirty (30) days prior to the hearing in accordance with Memo #13/2012 issued by the Public Employee Retirement Administration Commission (PERAC) dated January 18, 2012.

The Board of Directors invites comments on the proposed COLA which may be submitted to the address below or via email at <u>director@essexregional.com</u>:

Board of Directors COLA Hearing Essex Regional Retirement Board 491 Maple Street, Building 200 Danvers, MA 01923

The Board of Directors also welcomes the public to attend the meeting referenced above. To get directions to the meeting, you may call (978) 739-9151, extension 121, or you may go to the website at www.essexregional.com.